

CBI prevents electronic payment providers from providing loans and advances

The Central Bank of Iraq would like to emphasize that the Banking Law No. (94) Of 2004 does not allow electronic payment service providers to provide credit services (loans and advances). This bank also states that the license granted to them under the Electronic Payment Services System No. (3) of 2014 Do not allow contracting with the above suppliers or their agents / outlets for the purpose of providing credit facilities in all its forms. This bank is the sector authority responsible for organizing and monitoring the work of electronic payment providers in Iraq.

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